

Issuer and rating

Issuer:	OP Mortgage Bank
Owner:	[Name]
Pool ID:	OP Mortgage Bank, Pool B
Supervisory authority:	FFSA
Reporting date:	31.12.2012

CRD-compliant
Yes

Long Term Rating	S&P	Moody's	Fitch
Covered bond	AAA	Aaa	
Issuer			
Owner	AA-	Aa3	

Outstanding covered bonds

Outstanding benchmark covered bonds	MEUR	Currency	Issue date	Maturity	Coupon	Fix/FRN
XS0611353086	1 000	Eur	1.4.2011	1.4.2016	3,25 %	Fix
XS0646202407	1 000	Eur	11.7.2011	11.7.2018	3,50 %	Fix
XS0785351213	1 250	Eur	23.5.2012	23.5.2017	1,63 %	Fix

	MEUR
Non-benchmark bonds	315
Total of outstanding bonds	3 250
of which repos	0

Bond redemptions (MEUR)	2012	2013	2014	2015	2016	2017-2021	2022-2026	2027-	Sum
Total					1000	2 450	115		3 565

Cover pool

Cover pool assets (MEUR)	Volume	%
Loans (up to LTV limit)	4990	100
Substitute assets		
Other		
Eligible assets (*)	4939	99 %
Other eligible assets		
Total assets		100

* calculated according to section 16 in MCBA

Regional distribution, MEUR	Volume	%
Uusimaa	1 276	
Itä-Uusimaa	107	
Varsinais-Suomi	567	
Satakunta	254	
Kanta-Häme	193	
Pirkanmaa	482	
Päijät-Häme	173	
Kymenlaakso	151	
South Karelia	126	
Etelä-Savo	109	
Pohjois-Savo	220	
North Karelia	121	
Central Finland	237	
South Ostrobothnia	96	
Ostrobothnia	71	
Central Ostrobothnia	40	
North Ostrobothnia	508	
Kainuu	47	
Lapland	112	
N/A	97	
Sum	4 990	100 %

Cover pool items	
Number of loans	84 678
Number of clients	113 541
Number of properties	95 525
Average loan size (EUR)	58 932

Type of loan collateral (MEUR)	Volume	%
Single -family housing	2 657	53 %
Flats	2 333	47 %
Multi-family housing		
Commercial		
Forest & agricultural		
Public sector		
Sum	4 990	100 %

Interest rate type on loans, MEUR	Volume	%
Floating	4 876	99 %
Fixed	67	1 %
Sum	4 990	100 %

Repayments, MEUR	Volume	%
Amortizing	4 767	99,6 %
Interest only (*)	20	0,4 %
Sum	4 990	100,0 %

*) Contract level information, grazing period > 2 years is reported as interest only

LTV distribution	<=10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	>70% up to 100%	Total loans
Loan volume, MEUR	1 236	1 070	900	723	536	337	137	51	4 990
Percentage	25 %	21 %	18 %	14 %	11 %	7 %	3 %	1 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	602	959	684	991	1 753	4 990
Percentage	20 %	40 %	10 %	20 %	10 %	100 %

Credit quality	31-60 d	60-90 d	>90 d	Sum
Past due				
Loan volume, MEUR	19	1,5	0	20
Percentage	0,38 %	0,03 %	0,00 %	0,41 %
Impaired loans, %	0,00 %			

Key ratios

Key ratios	
OC, nominal	40 %
OC, NPV	
WALTV total	52 %
FX-risk	0

Calculated according to:

Total assets, including loan balances up to 100% LTV limit

Eligible assets, section 16 in Mortgage Credit Bank Act

Total assets, including loan balances up to 100% LTV limit

Remaining average maturity (MCBA)	Years
Assets	7,2
Liabilities	4,7

Calculated according to:

Section 17 in Mortgage Credit Bank Act

Section 5.4.3 Finnish FSA regulation and guidelines 6/2012 Mortgage bank authorisation procedure and risk management

Accrued interest cash flows, MEUR	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
Interest income	52	40	53	57	58	62	63	62	59	57
Interest expense	32	28	38	49	58	45	17	3	3	4
Net	20	13	15	7	0	18	46	59	56	53

Calculation method used:	Contractual maturities /-going concern
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Calculated according to:

Section 17 in Mortgage Credit Bank Act

Section 5.4.4 Finnish FSA regulation and guidelines 6/2012 Mortgage bank authorisation procedure and risk management